

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

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SUBJECT: OCTOBER FOREIGN TRADE

1. PRELIMINARY STATEMENT OF FOREIGN TRADE RELEASED BY STATISTICS CANADA NOVEMBER 22 SHOWS THAT GLOBAL EXPORTS IN OCTOBER 1974 WERE C\$3,022.8 MILLION AND IMPORTS C\$3,082.8 MILLION, RESULTING IN A TRADE DEFICIT OF C\$60 MILLION, INCLUDING A DEFICIT OF C\$50.1 MILLION WITH THE U.S.

2. EXPORTS TO U.S. IN OCTOBER WERE C\$2,045.2 MILLION, OR 67.6 PERCENT OF CANADA'S GLOBAL TOTAL. EXPORTS TO JAPAN WERE C\$147.2 MILLION, EO EEC (EXCLUSIVE OF NEW MEMBERS) C\$273.9 MILLION, TO UK C\$190.6 MILLION, AND TO LATIN AMERICA C\$98.1 MILLION.

3. ON THE IMPORT SIDE, U.S. ACCOUNTED FOR NEARLY 68 PERCENT (C\$2,095.3 MILLION) OF TOTAL CANADIAN PURCHASES. IMPORTS FROM JAPAN WERE C\$162.9 MILLION, FROM EEC (EXCLUSIVE OF NEW MEMBERS) C\$161.9 MILLION, FROM U.K. C\$102.9 MILLION, AND FROM LATIN AMERICA C\$134.6 MILLION.

4. FOR THE FIRST TEN MONTHS OF 1974, GLOBAL EXPORTS OF C\$26,293.6 MILLION EXCEEDED GLOBAL IMPORTS OF UNCLASSIFIED UNCLASSIFIED

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C\$25,747.6 MILLION, YIELDING A TRADE SURPLUS FOR THE YEAR TO DATE OF C\$546 MILLION. DURING THE SAME

PERIOD, TRADE WITH U.S. PRODUCED EXPORTS OF C\$17,510.0 MILLION (66.6 PERCENT OF CANADIAN TOTAL) AND IMPORTS OF C\$17,369.3 MILLION (67.4 PERCENT OF TOAL), RESULTING IN A SURPLUS WITH THE U.S. OF C\$140.7 MILLION FOR TEN MONTHS OF 1974.

5. SHIPMENTS OF CRUDE OIL AND NATURAL GAS CONTRIBUTED NEARLY HALF OF C\$3.5 BILLION INCREASE IN EXPORTS TO U.S. IN FIRST TEN MONTHS OF 1974 OVER 1973 DUE TO PRICE INCREASES (VOLUME OF CRUDE OIL DELIVERIES DECLINED ABOUT 20 PERCENT). LARGE VALUE INCREASES ALSO OCCURRED IN PULP (UP NEARLY C\$400 MILLION), NEWSPRINT (UP C\$245 MILLION). EXPORTS OF CARS ROSE C\$131 MILLION AND TRUCKS WERE UP C\$43 MILLILN, BUT SHIPMENTS OF PARTS AND ACCESSORIES HAVE DECLINED C\$126 MILLION. EXPORTS OF LUMBER TO THE U.S. WERE DOWN BY C\$264 MILLION AND WHISKY WAS DOWN C\$24 MILLION FOR YEAR TO DATE. INCREASE IN IMPORTS FROM THE U.S. FOR YEAR TO DATE ARE LARGELY ACCOUNTED FOR BY COAL (UP C\$95 MILLION), ORGANIC CHEMICALS (UP C\$84 MILLION), PLASTICS (UP C\$93 MILLION, STEEL (UP C\$100 MILLION), NEW CARS (UP C\$130 MILLION, TRUCKS (UP C\$186 MILLION), AND MOTOR VEHICLE PARTS (UP C\$230 MILLION.
JOHNSON

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